

NEWS

Jul 25, 2022

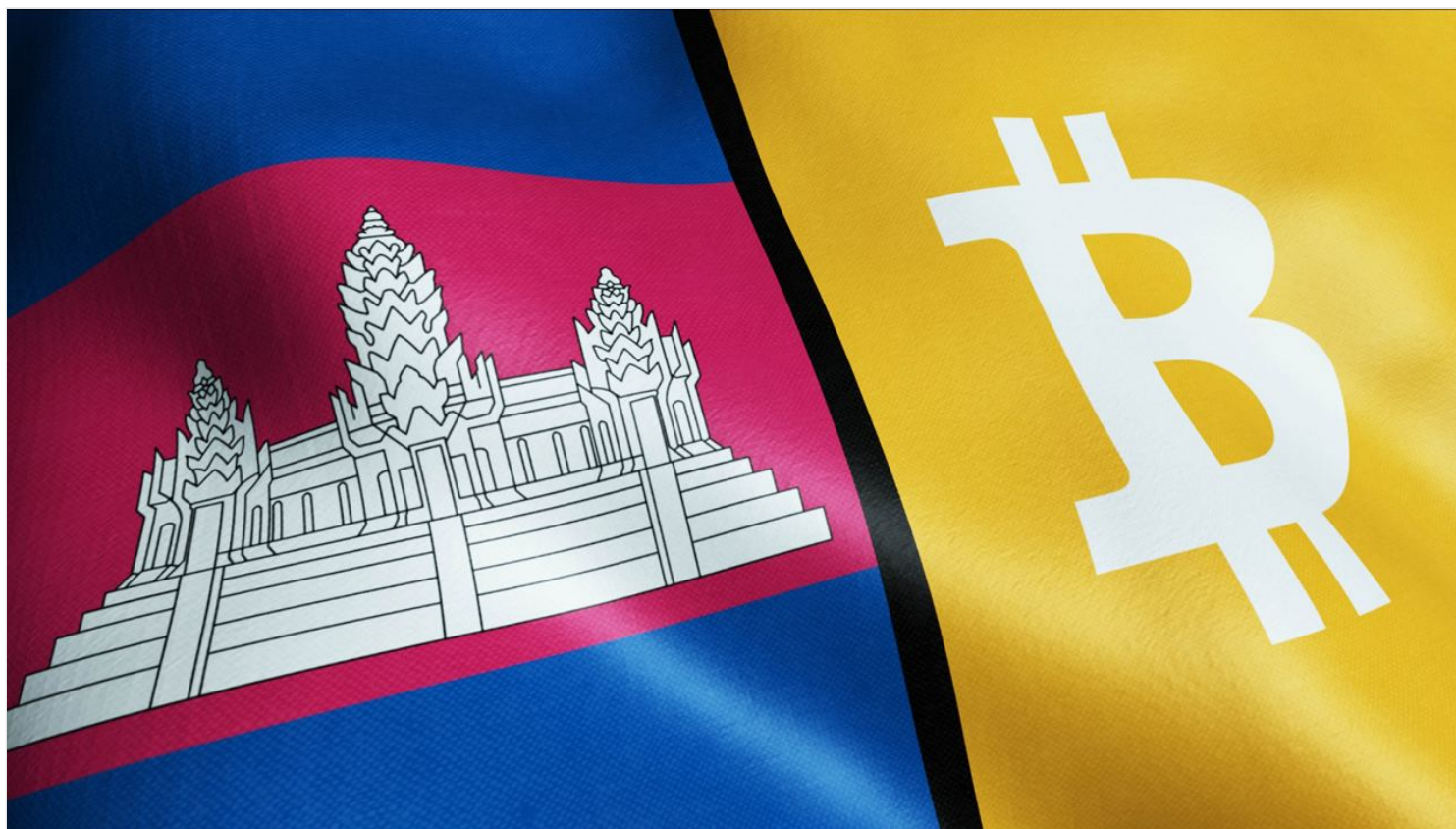
%	ETH \$1515.84 -5.44%	BNB \$254.93 -3.29%	BUSD \$1.00 -0.00%	XRP \$0.34 -5.14%
---	----------------------	---------------------	--------------------	-------------------

REGULATION

by Terence Zimwara

Apr 28, 2022

Report: Cambodia Reaffirms Stance Against Unsanctioned Crypto-Related Activities



Cambodian authorities have reportedly said that no cryptocurrency company has been issued a business license yet, and that conducting cryptocurrency-related activities in the country is still illegal.

Fintech Industry Growing Rapidly

The Cambodian government has not greenlighted the issuing or use of any cryptocurrency in the country, a report has said. The report, which cites a document recently released by the Ministry of Finance and Economics, said it is still illegal to create, distribute, or trade cryptocurrencies in Cambodia.

According to a China News Service [report](#), while the ministry does concede that the fintech industry is growing rapidly, it nonetheless reiterated that the long-standing ban on crypto trading remains in force. As previously [reported](#) by Bitcoin.com News, Cambodian authorities announced in 2018 that the circulation or trading of cryptocurrencies without a license was illegal.

At the time, authorities warned that crypto activities had the potential to cause risks to the public and society. The volatility of crypto assets as well as their lack of backing by an underlying asset are some of the risks mentioned in the May 11, 2018 statement. Lack of consumer protection, cybercrime, and loss of funds due to hacking are the other risks that were mentioned in the statement.



Cambodia Drafting Fintech Policy

In a new statement jointly issued with the National Bank of Cambodia, the Securities Commission, and the National Police Agency, the Finance ministry reiterated that no cryptocurrency company has been issued a business license.

Meanwhile, the China News Service report revealed that Cambodia is currently drafting its fintech development policy which, according to the finance ministry, ensures the country fully benefits from the development of this emerging technology while minimizing the associated risks.

TAGS IN THIS STORY

Cambodia crypto ban, Cambodia National Police Agency, consumer protection, crypto assets, crypto trading, cryptocurrency risks, Hacking, National Bank of Cambodia

What are your thoughts on this story? Tell us what you think in the comments section below.



Terence Zimwara

Terence Zimwara is a Zimbabwe award-winning journalist, author and writer. He has written extensively about the economic troubles of some African countries as well as how digital

currencies can provide Africans with an escape route.



US State Regulator Warns About Crypto Interest-Bearing Accounts Amid Market Downturn



Report: South Korean Prosecutors Raid Home of Terraform Labs Co-Founder

Image Credits: Shutterstock, Pixabay, Wiki Commons

◀ PREVIOUS ARTICLE

Nepal Shuts Down Crypto Websites, Apps — Warns About Engaging in Crypto Activities

NEXT ARTICLE ▶

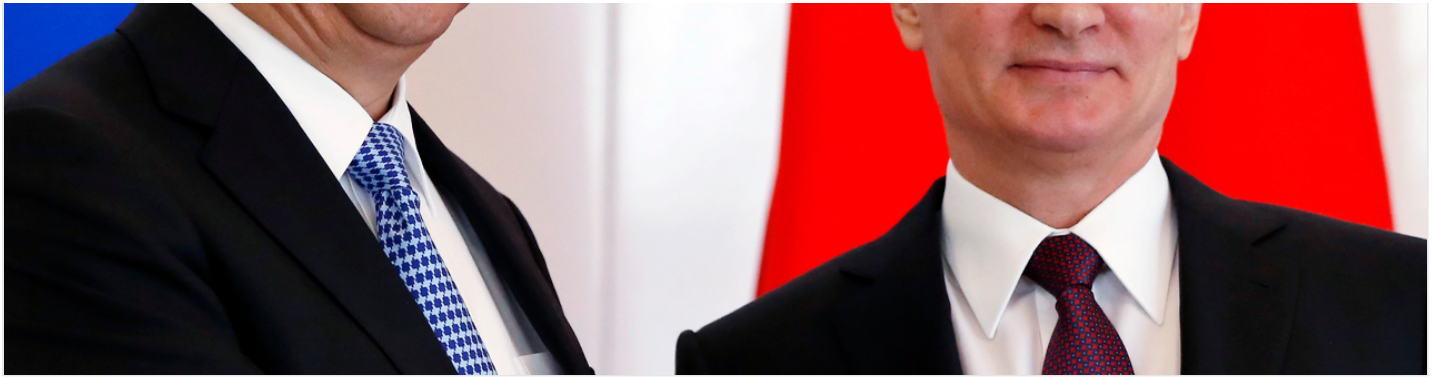
Top ECB Official Ramps Up Anti-Crypto Rhetoric, Calls for Global Regulations

DISCLAIMER

COMMENT

More Popular News





Targeting the US Dollar's Hegemony: Russia, China, and BRICS Nations Plan to Craft a New International Reserve Currency

ECONOMICS | 1 day ago

Robert Kiyosaki Warns of 'Biggest Bond Crash Since 1788' — Waiting to Buy Bitcoin at Lower Price

MARKETS AND PRICES | 2 days ago

Donald Trump Warns US Economy Is Facing 'Much Bigger Problem Than Recession' — 'We'll Have a Depression'

ECONOMICS | 16 hours ago

Finder's \$675 ETH Prediction, India Calls on G20 Re: Crypto Taxes, Peterffy Concerned BTC Could 'Become Worthless or Outlawed' — Bitcoin.com News Week in Review

THE WEEKLY | 1 day ago

US Lawmaker Urges SEC to Go After Major Crypto Exchanges That Traded XRP

REGULATION | 3 days ago

FTX to Help Voyager Customers, CEO Says Firm Willing to Deploy 'Hundreds of Millions' to Help Crypto Industry

NEWS | 2 days ago

Bitcoin.com in your inbox

Sign up

In Case You Missed It





Fidelity Investments Launches Crypto, Metaverse ETFs — Says 'We Continue to See Demand'

Fidelity Investments, one of the largest financial services firms with more than \$11 trillion under administration, is launching exchange-traded funds (ETFs) focusing on the crypto ecosystem and the metaverse. "We continue to see demand, particularly from young investors, for access ... [read more.](#)

Argentinian Securities Regulator Launches Innovation Hub to Discuss Regulated Crypto Investments

Privacy-Centric Monero Plans for July Hard Fork, Plans Include Ring Signature, Bulletproof Upgrade

Australia to List Bitcoin ETF After 4 Clearinghouse Participants Commit to Meet Stringent Margin Terms

Digital Ruble 'Much Needed,' Russia's Central Bank Says, Won't Delay Testing

In Case You Missed It



Central Bank of Brazil Confirms It Will Run a Pilot Test for Its CBDC This Year

The Central Bank of Brazil has confirmed that the institution will run a pilot test regarding the implementation of its proposed central bank digital currency (CBDC), the digital real. Roberto Campos Neto, president of the bank, also stated that this ... [read more.](#)

UAE Airliner Emirates to Launch NFTs and Experiences in the Metaverse

Privacy-Centric Monero Plans for July Hard Fork, Plans Include Ring Signature, Bulletproof Upgrade

Survey: Adoption in Argentina Grows, With 12 out of 100 Adults Having Invested in Crypto

Digital Ruble 'Much Needed,' Russia's Central Bank Says, Won't Delay Testing

The Latest

[EXCHANGES | 1 hour ago](#)**Since 2014, Roughly 42% of Failed Crypto Exchanges Have Disappeared Without a Trace for No Apparent Reason**[MARKET UPDATES | 2 hours ago](#)**Biggest Movers: ATOM Drops for Fourth Straight Session, Hitting 1-Week Low**[NEWS | 4 hours ago](#)**Yuga Labs May Face a Potential Class-Action Lawsuit Over Apecoin and NFT Sales**[MARKET UPDATES | 5 hours ago](#)**Bitcoin, Ethereum Technical Analysis: BTC Falls Below \$22,000 to Start the Week**[REGULATION | 6 hours ago](#)**US State Regulator Warns About Crypto Interest-Bearing Accounts Amid Market Downturn**[FEATURED | 7 hours ago](#)**Cryptocurrencies a 'Good Alternative to Traditional Settlement Processes' — Study**[REGULATION | 9 hours ago](#)**Report: South Korean Prosecutors Raid Home of Terraform Labs Co-Founder**[EMERGING MARKETS | 11 hours ago](#)**Head of African Regional Central Bank Calls for Creation of Digital Currency**[INTERVIEW | 13 hours ago](#)**Survivability in Times of Crisis, Internet Outages and Cyber Warfare – Bastyon Inventor Explains**[METAVERSE | 13 hours ago](#)**Metaverse Real Estate Sales to Grow by \$5 Billion by 2026***Most Popular*



Targeting the US Dollar's Hegemony: Russia, China, and BRICS Nations Plan to Craft a New International Reserve Currency

ECONOMICS | 1 day ago

Robert Kiyosaki Warns of 'Biggest Bond Crash Since 1788' — Waiting to Buy Bitcoin at Lower Price

MARKETS AND PRICES | 2 days ago

Donald Trump Warns US Economy Is Facing 'Much Bigger Problem Than Recession' — 'We'll Have a Depression'

ECONOMICS | 16 hours ago

Finder's \$675 ETH Prediction, India Calls on G20 Re: Crypto Taxes, Peterffy Concerned BTC Could 'Become Worthless or Outlawed' — Bitcoin.com News Week in Review

THE WEEKLY | 1 day ago

US Lawmaker Urges SEC to Go After Major Crypto Exchanges That Traded XRP

REGULATION | 3 days ago

FTX to Help Voyager Customers, CEO Says Firm Willing to Deploy 'Hundreds of Millions' to Help Crypto Industry

NEWS | 2 days ago

Press releases



XIDEN Blockchain Developer CryptoDATA Tech Announced as Official Title Sponsor of...

Jul 25, 2022

LBank Exchange Will List Cryptostone (CPS) on July 25, 2022

Jul 24, 2022

Bitget Partners With MarketPeak to Offer Valuable Education of Crypto Trading

Jul 22, 2022

TRON DAO Reserve Addresses Questions Regarding USDD Stablecoin

Jul 22, 2022

Check all the news here

NEWS

© 2022 Saint Bitts LLC

Bitcoin.com

All rights reserved.

Company

[About](#)
[Advertise](#)
[Careers](#)
[Blog](#)
[Contact](#)
[Partners](#)
[Support](#)
[Legal](#)
[Sitemap](#)

Educate

[Bitcoin Whitepaper](#)
[Get Started](#)
[Satoshi's Archive](#)

Get Bitcoin

[Buy Bitcoin](#)
[Trade Locally](#)

Spend Bitcoin

[Sell Bitcoin](#)
[Crypto Merchants](#)
[Bitcoin Map](#)

Products & Services

[Get Started](#)
[Get Verse](#)
[Wallet](#)
[Developers](#)
[Bitcoin Cash Register](#)

Bitcoin Data

[Block Explorer](#)
[Markets](#)
[Tools](#)

Follow

[News](#)
[Telegram](#)
[YouTube](#)
[Instagram](#)
[Twitter](#)
[Facebook](#)